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EXTRAORDINARY

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NEW DELHI, MONDAY, APRIL 12, 1954

MINISTRY OF FINANCE

NOTIFICATION

New Delhi, the 12th April 1954

No. D.4226-BII/54.—Subscriptions for an issue of a $3\frac{1}{2}$ per cent. National Plan Loan 1964 will be received without limit of amount from the 19th April 1954 until further notice. Subscriptions will be in the form of cash or cheque.

$3\frac{1}{2}$ per cent. National Plan Loan 1964 redeemable at par on the 19th April 1964.

2. Date of Repayment.—The loan will be repaid at par on the 19th April 1964.

3. Issue Price.—The prices at which the loan will be issued are as follows:—

Issue Price on any date from the—		Price per Rs. 100 nominal		
		Rs.	A.	P.
19th April 1954 to the 24th April 1954		98	8	0
26th April 1954 to the 1st May 1954		98	8	9

and thereafter at prices increasing by 9 pies per cent. weekly until further notice. This weekly increase approximates to the net interest which accrues on the securities.

4. Interest.—The loan will bear interest at the rate of $3\frac{1}{2}$ per cent. per annum from the 19th April 1954. Interest will be payable half-yearly on the 19th April and 19th October and will be liable to income-tax.

Interest for a full half-year ending the 18th October 1954 at the rate of $3\frac{1}{2}$ per cent. per annum will be paid on the 19th October 1954 on the securities issued under the terms of this Notification.

Refunds of income-tax will be obtainable by holders of the loan who are not liable to income-tax or who are liable to income-tax at a lower rate.

An individual holder can also obtain on application a certificate from the Income-tax Officer of the district authorising deduction of income-tax at the rate applicable in his case when tax will be deducted at that rate instead of at the maximum rate.

5. **Place of payment^t of interest.**—Interest on the securities will be paid at any treasury or sub-treasury in India and at the Public Debt Offices at Bombay, Calcutta, Delhi, Madras and Bangalore.

SUPPLEMENTARY PROVISIONS

6. The securities will be issued in the form of:—

- (i) Stock, the applicants for which will be given Stock Certificates, or
- (ii) Promissory Notes.

If no preference is stated by the applicants, the securities will be issued in the form of Promissory Notes.

7. Applications for the loan must be for Rs. 100 or a multiple of that sum.

8. Applications will be received at the offices of the Reserve Bank of India, Bombay, Calcutta, Delhi, Madras and Bangalore; at branches of the Imperial Bank of India at other places in India and at all Government treasuries and sub-treasuries in India. In the Hyderabad State, applications will be received at the branches of the Hyderabad State Bank. In the Mysore State, applications will be received at the branches of the Bank of Mysore Limited at Mysore, Shimoga and Mandya.

9. Applications may be in the form attached hereto or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant, and the treasury or sub-treasury at which he desires that interest shall be paid.

10. Applications should be accompanied by the necessary payment in cash or cheque.

Cheques tendered at offices of the Reserve Bank of India, the Imperial Bank of India, the Hyderabad State Bank or the Bank of Mysore Limited should be drawn in favour of the Bank concerned and cheques tendered at treasuries in favour of the Treasury Officer.

11. Brokerage will be paid at the rate of 1/16 per cent. to recognised bankers and brokers on allotments made in respect of applications for the loan bearing their stamp.

By order of the President,
K. G. AMBEGAOKAR, Secy.

FORM OF APPLICATION

IWe

herewith tender cash Rs.

cheque for Rs.

and request that securities of the $3\frac{1}{2}$ per cent. National Plan Loan 1964 of the nominal value of Rs.

may be issued to me/us in the form of $\frac{\text{Promissory Note (s)*}}{\text{Stock Certificate (s)}}$, interest to be payable at

Signature

Name (in full)

Address

Dated the

1954.

NOTE.—Separate application should be made for each form of scrip (Stock Certificate or Promissory Note) of the New Loan required.

*Promissory Notes will be issued in denominations of Rs. 100, Rs. 200, Rs. 500, Rs. 1,000, Rs. 5,000, Rs. 10,000, Rs. 25,000, Rs. 50,000 and Rs. 1,00,000. State here particular denomination required.

